

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: §
§
Salon Styling Concepts, Ltd. § Case No. 15-14470
§
Debtor §

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY
ADMINISTERED AND APPLICATION TO BE DISCHARGED (TDR)**

STEVEN R. RADTKE, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: 525,050.00
(Without deducting any secured claims)

Assets Exempt: 0.00

Total Distributions to Claimants: 963.68

Claims Discharged
Without Payment: 1,818,506.89

Total Expenses of Administration: 2,560.99

3) Total gross receipts of \$ 3,524.67 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$0.00 (see **Exhibit 2**), yielded net receipts of \$ 3,524.67 from the liquidation of the property of the estate, which was distributed as follows:

| | CLAIMS SCHEDULED | CLAIMS ASSERTED | CLAIMS ALLOWED | CLAIMS PAID |
|--|---------------------|--------------------|-------------------|----------------|
| SECURED CLAIMS (from Exhibit 3) | \$ NA | \$ NA | \$ NA | \$ NA |
| PRIORITY CLAIMS: CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4) | NA | 2,560.99 | 2,560.99 | 2,560.99 |
| PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5) | NA | NA | NA | NA |
| PRIORITY UNSECURED CLAIMS (from Exhibit 6) | NA | 963.68 | 963.68 | 963.68 |
| GENERAL UNSECURED CLAIMS (from Exhibit 7) | NA | 1,827,686.06 | 1,818,506.89 | 0.00 |
| TOTAL DISBURSEMENTS | \$ NA | \$ 1,831,210.73 | \$ 1,822,031.56 | \$ 3,524.67 |

4) This case was originally filed under chapter 7 on 04/23/2015 . The case was pending for 30 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 10/20/2017 By: /s/STEVEN R. RADTKE
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 – GROSS RECEIPTS

| DESCRIPTION | UNIFORM TRAN. CODE ¹ | \$ AMOUNT RECEIVED |
|--------------------------------|------------------------------------|-----------------------|
| Accounts Receivables (Approx.) | 1121-000 | 3,524.67 |
| TOTAL GROSS RECEIPTS | | \$ 3,524.67 |

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

| PAYEE | DESCRIPTION | UNIFORM TRAN. CODE | \$ AMOUNT PAID |
|---|-------------|-----------------------|-------------------|
| NA | | NA | NA |
| TOTAL FUNDS PAID TO DEBTOR & THIRD PARTIES | | | \$ NA |

EXHIBIT 3 – SECURED CLAIMS

| CLAIM NO. | CLAIMANT | UNIFORM TRAN. CODE | CLAIMS SCHEDULED (from Form 6D) | CLAIMS ASSERTED | CLAIMS ALLOWED | CLAIMS PAID |
|-----------------------------|----------|--------------------------|---------------------------------------|--------------------|-------------------|--------------|
| NA | NA | NA | NA | NA | NA | NA |
| TOTAL SECURED CLAIMS | | | \$ NA | \$ NA | \$ NA | \$ NA |

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

| PAYEE | UNIFORM TRAN. CODE | CLAIMS SCHEDULED | CLAIMS ASSERTED | CLAIMS ALLOWED | CLAIMS PAID |
|--|--------------------|------------------|--------------------|--------------------|--------------------|
| STEVEN R. RADTKE | 2100-000 | NA | 881.17 | 881.17 | 881.17 |
| STEVEN R. RADTKE | 2200-000 | NA | 32.67 | 32.67 | 32.67 |
| Associated Bank | 2600-000 | NA | 140.00 | 140.00 | 140.00 |
| Bank of Hope | 2990-000 | NA | 117.48 | 117.48 | 117.48 |
| Popowcer Katten Ltd. | 3410-000 | NA | 1,389.67 | 1,389.67 | 1,389.67 |
| TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES | | \$ NA | \$ 2,560.99 | \$ 2,560.99 | \$ 2,560.99 |

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

| PAYEE | UNIFORM TRAN. CODE | CLAIMS SCHEDULED | CLAIMS ASSERTED | CLAIMS ALLOWED | CLAIMS PAID |
|--|--------------------|------------------|-----------------|----------------|--------------|
| NA | NA | NA | NA | NA | NA |
| TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES | | \$ NA | \$ NA | \$ NA | \$ NA |

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

| CLAIM NO. | CLAIMANT | UNIFORM TRAN. CODE | CLAIMS SCHEDULED (from Form 6E) | CLAIMS ASSERTED (from Proofs of Claim) | CLAIMS ALLOWED | CLAIMS PAID |
|-----------|--|--------------------|------------------------------------|---|----------------|-------------|
| 13 | Illinois Department Of Employment Security | 5800-000 | NA | 526.44 | 526.44 | 526.44 |

| CLAIM NO. | CLAIMANT | UNIFORM TRAN. CODE | CLAIMS SCHEDULED (from Form 6E) | CLAIMS ASSERTED (from Proofs of Claim) | CLAIMS ALLOWED | CLAIMS PAID |
|--|-------------------------------------|--------------------|------------------------------------|---|------------------|------------------|
| 2B | Ohio Bureau Of Workers Compensation | 5800-000 | NA | 437.24 | 437.24 | 437.24 |
| TOTAL PRIORITY UNSECURED CLAIMS | | | \$ NA | \$ 963.68 | \$ 963.68 | \$ 963.68 |

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

| CLAIM NO. | CLAIMANT | UNIFORM TRAN. CODE | CLAIMS SCHEDULED (from Form 6F) | CLAIMS ASSERTED (from Proofs of Claim) | CLAIMS ALLOWED | CLAIMS PAID |
|-----------|-------------------------------------|--------------------|------------------------------------|---|----------------|-------------|
| 1 | Cit Finance, Llc | 7100-000 | NA | 33,245.80 | 33,245.80 | 0.00 |
| 2 | Ohio Bureau Of Workers Compensation | 7100-000 | NA | 77.68 | 77.68 | 0.00 |
| 3 | Touchstone Merchandise Group | 7100-000 | NA | 9,179.17 | 0.00 | 0.00 |
| 3 | Touchstone Merchandise Group Llc | 7100-000 | NA | 9,179.17 | 9,179.17 | 0.00 |
| 4 | Zora Gill | 7100-000 | NA | 750,000.00 | 750,000.00 | 0.00 |
| 8 | Communication Exhibits Inc | 7200-000 | NA | 17,850.96 | 17,850.96 | 0.00 |
| 6 | Dongguan Fumeikang Electrical Tech | 7200-000 | NA | 380,482.00 | 380,482.00 | 0.00 |
| 11 | Dujuja World | 7200-000 | NA | 74,125.00 | 74,125.00 | 0.00 |

| CLAIM NO. | CLAIMANT | UNIFORM TRAN. CODE | CLAIMS SCHEDULED (from Form 6F) | CLAIMS ASSERTED (from Proofs of Claim) | CLAIMS ALLOWED | CLAIMS PAID |
|---------------------------------------|--|--------------------|------------------------------------|---|-----------------|-------------|
| 5 | Hanil Patech | 7200-000 | NA | 65,946.00 | 65,946.00 | 0.00 |
| 13B | Illinois Department Of Employment Security | 7200-000 | NA | 200.00 | 200.00 | 0.00 |
| 12 | Les Haverty | 7200-000 | NA | 76,344.50 | 76,344.50 | 0.00 |
| 7 | Nj Electronics | 7200-000 | NA | 375,500.00 | 375,500.00 | 0.00 |
| 9 | Ups Freight | 7200-000 | NA | 15,572.19 | 15,572.19 | 0.00 |
| 10 | Ups Supply Chain Solutions, Inc. | 7200-000 | NA | 19,983.59 | 19,983.59 | 0.00 |
| TOTAL GENERAL UNSECURED CLAIMS | | | \$ NA | \$ 1,827,686.06 | \$ 1,818,506.89 | \$ 0.00 |

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Document FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Exhibit 8

Case No: 15-14470 DLT Judge: Deborah L. Thorne Trustee Name: STEVEN R. RADTKE
 Case Name: Salon Styling Concepts, Ltd. Date Filed (f) or Converted (c): 04/23/2015 (f)
 341(a) Meeting Date: 09/21/2015
 For Period Ending: 10/20/2017 Claims Bar Date: 04/08/2016

| 1 | 2 | 3 | 4 | 5 | 6 |
|--|------------------------------------|--|---|---|---|
| Asset Description (Scheduled and Unscheduled (u) Property) | Petition/ Unscheduled Values | Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs) | Property Formally Abandoned OA=554(a) | Sale/Funds Received by the Estate | Asset Fully Administered (FA)/ Gross Value of Remaining Assets |
| 1. Pnc Bank Solon, Ohio Checking Account (Account Ending In No. | 50.00 | 50.00 | | 0.00 | FA |
| 2. Accounts Receivables (Approx.) | 99,711.00 | 99,711.00 | | 3,524.67 | FA |
| 3. Counterclaim Of Salon Styling Concepts, Ltd. V. John Park An | 0.00 | 0.00 | | 0.00 | FA |
| 4. Trademark: One Styling | 0.00 | 0.00 | OA | 0.00 | FA |
| 5. John Park Inventory (Approx.) | 455,000.00 | 455,000.00 | | 0.00 | FA |
| 6. Dajuja World Inventory (Approx.) | 70,000.00 | 70,000.00 | | 0.00 | FA |
| 7. The Huntington National Bank, Columbus, Ohio (Checking Accou (u) | 0.00 | 0.00 | | 0.00 | FA |
| INT. Post-Petition Interest Deposits (u) | Unknown | N/A | | 0.00 | FA |

| | | |
|-----------------------------------|--------------|-----------------------------------|
| | | Gross Value of Remaining Assets |
| TOTALS (Excluding Unknown Values) | \$624,761.00 | \$3,524.67 |
| | | \$0.00 |
| | | (Total Dollar Amount in Column 6) |

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

6/2017 No other assets to be administered; preparing TFR (TFR submitted to UST on 7/13/17 for approval)

11/2016 Preference letters sent

6/2016 Continuing to pursue collection of accounts receivable and evaluating avoidance actions

3/2016 Received additional account receivable

2/26/16 Received account receivable from One Styling

1/6/16 Possible preferences; Ira Goldberg investigating

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Initial Projected Date of Final Report (TFR): 06/30/2018 Current Projected Date of Final Report (TFR): 12/31/2017 Document Page 8 of 12

Exhibit 8

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**FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD**

Case No: 15-14470

Case Name: Salon Styling Concepts, Ltd.

Trustee Name: STEVEN R. RADTKE

Exhibit 9

Taxpayer ID No: XX-XXX2716

For Period Ending: 10/20/2017

Bank Name: Associated Bank

Account Number/CD#: XXXXXX5752

Checking

Blanket Bond (per case limit): \$5,000,000.00

Separate Bond (if applicable):

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | |
|------------------|--------------------|--|--|--------------------|---------------|--------------------|-------------------------|
| Transaction Date | Check or Reference | Paid To / Received From | Description of Transaction | Uniform Tran. Code | Deposits (\$) | Disbursements (\$) | Account/CD Balance (\$) |
| 02/26/16 | 2 | One Styling | Account receivable - One Styling | 1121-000 | \$1,564.42 | | \$1,564.42 |
| 03/15/16 | 2 | Michalek Enterprises II Garbo's Village Pointe 2429 S. 186th Cir Omaha, NE 68130 | Account receivable-Garbo's Village Pointe | 1121-000 | \$1,960.25 | | \$3,524.67 |
| 04/07/16 | | Associated Bank | Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2) | 2600-000 | | \$10.00 | \$3,514.67 |
| 05/06/16 | | Associated Bank | Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2) | 2600-000 | | \$10.00 | \$3,504.67 |
| 06/07/16 | | Associated Bank | Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2) | 2600-000 | | \$10.00 | \$3,494.67 |
| 07/08/16 | | Associated Bank | Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2) | 2600-000 | | \$10.00 | \$3,484.67 |
| 08/05/16 | | Associated Bank | Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2) | 2600-000 | | \$10.00 | \$3,474.67 |
| 09/08/16 | | Associated Bank | Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2) | 2600-000 | | \$10.00 | \$3,464.67 |
| 10/07/16 | | Associated Bank | Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2) | 2600-000 | | \$10.00 | \$3,454.67 |
| 11/07/16 | | Associated Bank | Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2) | 2600-000 | | \$10.00 | \$3,444.67 |
| 12/07/16 | | Associated Bank | Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2) | 2600-000 | | \$10.00 | \$3,434.67 |
| 01/09/17 | | Associated Bank | Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2) | 2600-000 | | \$10.00 | \$3,424.67 |

Page Subtotals:

\$3,524.67

\$100.00

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**FORM 2
ESTATE CASH DOCUMENTS AND DISBURSEMENTS RECORD**

Case No: 15-14470

Case Name: Salon Styling Concepts, Ltd.

Taxpayer ID No: XX-XXX2716

For Period Ending: 10/20/2017

Trustee Name: STEVEN R. RADTKE

Bank Name: Associated Bank

Account Number/CD#: XXXXXX5752

Checking

Blanket Bond (per case limit): \$5,000,000.00

Separate Bond (if applicable):

Exhibit 9

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | |
|------------------|--------------------|--|---|--------------------|---------------|--------------------|-------------------------|
| Transaction Date | Check or Reference | Paid To / Received From | Description of Transaction | Uniform Tran. Code | Deposits (\$) | Disbursements (\$) | Account/CD Balance (\$) |
| 02/07/17 | | Associated Bank | Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2) | 2600-000 | | \$10.00 | \$3,414.67 |
| 03/07/17 | | Associated Bank | Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2) | 2600-000 | | \$10.00 | \$3,404.67 |
| 04/07/17 | | Associated Bank | Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2) | 2600-000 | | \$10.00 | \$3,394.67 |
| 05/05/17 | | Associated Bank | Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2) | 2600-000 | | \$10.00 | \$3,384.67 |
| 07/05/17 | 1001 | Bank of Hope 3731 Wilshire Boulevard Suite 1000 Los Angeles, CA 90010 | Payment of Costs related to production request Your Case No. 2179 | 2990-000 | | \$117.48 | \$3,267.19 |
| 09/22/17 | 1002 | STEVEN R. RADTKE CHILL, CHILL & RADTKE, P.C. 79 WEST MONROE STREET SUITE 1305 CHICAGO, IL 60603 , | Final distribution representing a payment of 100.00 % per court order. | 2100-000 | | \$881.17 | \$2,386.02 |
| 09/22/17 | 1003 | STEVEN R. RADTKE CHILL, CHILL & RADTKE, P.C. 79 WEST MONROE STREET SUITE 1305 CHICAGO, IL 60603 , | Final distribution representing a payment of 100.00 % per court order. | 2200-000 | | \$32.67 | \$2,353.35 |
| 09/22/17 | 1004 | Popowcer Katten Ltd. 35 East Wacker Drive, Suite 690 Chicago, IL 60601 | Final distribution representing a payment of 100.00 % per court order. | 3410-000 | | \$1,389.67 | \$963.68 |
| 09/22/17 | 1005 | Ohio Bureau Of Workers Compensation Pob 15567 Columbus, Oh 43215-0567 | Final distribution to claim 2 representing a payment of 100.00 % per court order. | 5800-000 | | \$437.24 | \$526.44 |

Page Subtotals:

\$0.00

\$2,898.23

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**FORM 2
ESTATE CASH DOCUMENTS AND DISBURSEMENTS RECORD**

Case No: 15-14470

Case Name: Salon Styling Concepts, Ltd.

Trustee Name: STEVEN R. RADTKE

Exhibit 9

Bank Name: Associated Bank

Account Number/CD#: XXXXXX5752

Checking

Taxpayer ID No: XX-XXX2716

Blanket Bond (per case limit): \$5,000,000.00

For Period Ending: 10/20/2017

Separate Bond (if applicable):

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | |
|------------------|--------------------|--|--|--------------------|---------------|--------------------|-------------------------|
| Transaction Date | Check or Reference | Paid To / Received From | Description of Transaction | Uniform Tran. Code | Deposits (\$) | Disbursements (\$) | Account/CD Balance (\$) |
| 09/22/17 | 1006 | Illinois Department Of Employment Security 33 South State Street Chicago, Illinois 60603 Attn: Bankruptcy Unit - 10Th Flr | Final distribution to claim 13 representing a payment of 100.00 % per court order. | 5800-000 | | \$526.44 | \$0.00 |

| | | |
|---------------------------|------------|------------|
| COLUMN TOTALS | \$3,524.67 | \$3,524.67 |
| Less: Bank Transfers/CD's | \$0.00 | \$0.00 |
| Subtotal | \$3,524.67 | \$3,524.67 |
| Less: Payments to Debtors | \$0.00 | \$0.00 |
| Net | \$3,524.67 | \$3,524.67 |

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Exhibit 9

| TOTAL OF ALL ACCOUNTS | | | NET | ACCOUNT |
|------------------------------|-------------------|---------------|------------------------------|--------------------------------|
| | NET DEPOSITS | DISBURSEMENTS | | BALANCE |
| XXXXXX5752 - Checking | \$3,524.67 | \$3,524.67 | | \$0.00 |
| | \$3,524.67 | \$3,524.67 | | \$0.00 |
| | | | (Excludes account transfers) | (Excludes payments to debtors) |
| Total Allocation Receipts: | \$0.00 | | | |
| Total Net Deposits: | \$3,524.67 | | | |
| <u>Total Gross Receipts:</u> | <u>\$3,524.67</u> | | | |